

July 19, 2017

**INPEX-operated Ichthys LNG Project Celebrates
Floating Production Storage and Offloading (FPSO) Facility Sail Away**

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that the INPEX-operated Ichthys LNG Project's Floating Production Storage and Offloading (FPSO) facility—Ichthys Venturer—sailed away on July 18 from waters near its construction site in Okpo, South Korea en route to the Ichthys Gas-condensate Field offshore Western Australia, following the completion of shipyard commissioning and preparation work.

INPEX is currently leading the development of the Ichthys LNG Project as Operator in the Commonwealth of Australia alongside its project partners.



FPSO (Ichthys Venturer) sail away

The FPSO will be towed to the Ichthys Gas-condensate Field approximately 5,600 kilometers distant from Okpo, South Korea over a period of approximately one month, after which it is scheduled to undergo hook-up.

The facility, which is 336 meters long and 59 meters wide, will undertake the role of temporarily storing condensate separated and produced by the Central Processing Facility (CPF) (Ichthys Explorer) located offshore approximately 3.5 kilometers away and offloading the condensate to buyers' tankers, and is a key facility of this project that is expected to be operational for 40 years.

The CPF arrived at the Ichthys Gas-condensate Field on May 29 of this year following a 34-day towing operation, and having completed mooring, is currently undergoing hook-up and commissioning work.

INPEX will continue to work toward the success of the Project with the understanding and cooperation of all its stakeholders, including its joint venture partners, the local communities, the Australian federal government and the governments of Western Australia and the Northern Territory.

About INPEX

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and a mid-tier E&P player just behind the world's oil majors. INPEX is currently involved in approximately 70 projects across more than 20 countries, including the Ichthys LNG Project in Australia as Operator. Through sustainably growing its oil and gas development business, INPEX aims to become a top class international oil and gas E&P Company and continue providing a stable and efficient supply of energy to its customers. For more information, visit www.inpex.co.jp/english/index.html.

About the Ichthys LNG Project

The Ichthys LNG Project is a project led by INPEX (Operator, participating interest: 62.245%) alongside major partner TOTAL (participating interest: 30%) and the Australian subsidiaries of CPC Corporation, Taiwan (participating interest: 2.625%), Tokyo Gas (participating interest: 1.575%), Osaka Gas (participating interest: 1.2%), Kansai Electric (participating interest: 1.2%), JERA (participating interest: 0.735%) and Toho Gas (participating interest: 0.42%) that involves liquefying natural gas lifted from the Ichthys Gas-condensate Field offshore Western Australia at an onshore gas liquefaction plant constructed in Darwin, Northern Territory, and producing and shipping approximately 8.9 million tons of LNG and approximately 1.65 million tons of LPG per year, along with approximately 100,000 barrels of condensate per day at peak. The Ichthys LNG Project is a large-scale LNG project by global standards, and is expected to be operational over a period of 40 years. In 1998, INPEX acquired an exploration permit in the block where the project is located, and following development studies including exploration,

evaluation and FEED work, the company announced its final investment decision (FID) in January 2012. Going forward, installation and commissioning work on the offshore facilities will be undertaken and production from the wellhead will commence. Thereafter, the Ichthys LNG Project will, during the current fiscal year (ending March 31, 2018), begin production of condensate, liquefied natural gas (LNG) and liquefied petroleum gas (LPG) in sequence and then ship these products.

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